

EXHIBIT F



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May 18, 2011

VIA E-MAIL

Scott Balber, Esq.
Chadbourn & Parke LLP
30 Rockefeller Plaza
New York, NY 10112

Re: *Fairfield Sentry Limited, et al. v. Bank Hapoalim (Suisse) Ltd., et al.*, Adv. Pro.
No. 10-03510 (BRL);

Fairfield Sentry Limited, et al. v. ABN AMRO Schweiz, et al., Adv. Pro. No. 10-
03635 (BRL)

Fairfield Sentry Limited, et al. v. ABN AMRO Schweiz, et al., Adv. Pro. No. 10-
03636 (BRL)

Fairfield Sentry Limited, et al. v. FS/BK Hapoalim/B M Tel Aviv, et al., Adv. Pro.
No. 11-01467 (BRL)

Dear Scott:

We write on behalf of the Liquidators and Foreign Representatives (the "Foreign Representatives") of Fairfield Sentry Limited (In Liquidation), Fairfield Sigma Limited (In Liquidation), and Fairfield Lambda Limited (In Liquidation) (collectively, the "Funds"), in response to your letters of May 9, 2011 and May 17, 2011, sent on behalf of Bank Hapoalim B.M, Bank Hapoalim (Switzerland) Ltd., and Peilim Portfolio Management Ltd. (collectively, the "Hapoalim Defendants").

In your May 9 letter, you requested the production of subscriptions agreements between the Hapoalim Defendants and the Funds. As I stated on our call earlier this week, the Foreign Representatives have not agreed to the type of one-way discovery that you are proposing, coming prior to the onset of formal discovery in the Redeemer Actions, and without a reciprocal offer to produce documents relevant to the claims in these actions. The Foreign Representatives would consider a without-prejudice exchange of documents and information in the context of good faith settlement negotiations, but your recent letters suggest that settlement is not the reason for your demand for the production of documents.

I hope our future communications on this matter can be more civil and professional, in accordance with the Standards of Civility governing the legal profession. In particular, your continued threats to seek sanctions are unfounded and unproductive and appear to be nothing



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more than a litigation tactic to try to obtain documents that your client has no legal right to obtain – at least not at this point in the litigation. If you have any legal authority whatsoever for your demand that the Foreign Representatives produce documents before discovery begins, we invite you to provide us with that authority. But regardless, you have no basis for threatening sanctions, and your continued threats in this regard are improper and inappropriate, and only serve to waste time and the limited resources of the Funds' estates.

Sincerely,

A handwritten signature in blue ink, appearing to read 'K. Quinn', with a long horizontal flourish extending to the right.

Kerry L. Quinn

cc: David Molton, Esq.